

DOSHER

Memorial Hospital



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August 2, 2013

RE: Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, NC 27601

Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building – Suite 619
200 North Salisbury Street
Raleigh, NC 27603-5925

RE: Financing and Purchase of Doshier Medical Plaza

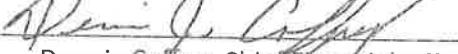
Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, J. Arthur Doshier Memorial Hospital hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20 to purchase property to be used in the hospital's operations for radiology services and to expand physician practices owned by the Hospital. The principal amount of the lease is not to exceed \$1,000,000 to finance the purchase of said property that we are now presently leasing.

This project has been in our plans since utilizing this property for outpatient services. This purchase has been approved by our Board of Trustees.

J. Arthur Doshier Memorial Hospital anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt at its meeting on September 3, 2013.

J. Arthur Doshier Memorial Hospital
Southport, North Carolina

BY: 
Dennis Coffey, Chief Financial Officer